

Message Text

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ACTION TRSE-00

INFO OCT-01 EUR-12 EA-07 IO-13 ISO-00 AID-05 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NSAE-00 USIA-06

XMB-02 OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01

INT-05 /081 W

-----140119Z 095007 /20

R 130722Z MAY 77

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 9694

INFO AMEMBASSY BANGKOK

AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

AMEMBASSY SINGAPORE

AMEMBASSY TOKYO

USDEL MTN GENEVA

USMISSION EC BRUSSELS

CINCPAC

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CINCPAC ALSO FOR POLAD

E.O. 11652: NA

TAGS: ASEAN, RP

SUBJECT: ASEAN AIDE MEMOIRE ON U.S. TAX DEFERRAL

REF: MANILA 2997

1. UNDERSECRETARY OF TRADE VALDEPENAS INQUIRED OF EMBOFFS MAY 13 AS TO STATUS OF U.S. REPLY TO ASEAN AIDE MEMOIRE (REFTEL) ON U.S. TAX DEFERRAL OF UNREMITTED INVESTMENT PROFITS. HE SAID THAT FINANCE SECRETARY VIRATA WAS ANXIOUS TO FIND OUT THE USG RESPONSE.

2. E/C COUNSELOR POINTED OUT THAT THE U.S. SYSTEM PROVIDED LIMITED OFFICIAL USE

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FOR SEPARATE BRANCHES OF GOVERNMENT, AND WHILE THE VIEWS OF OUR FRIENDS ARE WELCOMED AND WOULD BE CONSIDERED, THEIR DISPOSITION IN THIS CASE RESTS WITH THE CONGRESS.

3. VALDEPENAS WENT ON TO SAY THAT VIRATA NOW APPRECIATES MORE FULLY THE CONTRIBUTIONS OF PRIVATE FOREIGN INVESTMENT, PARTICULARLY SINCE THE INAUGURATION A FEW DAYS AGO OF THE

KAWASAKI IRON ORE SINTERING PLANT IN CAGAYAN DE ORO. THE GOP DID NOT HAVE TO SPEND ONE CENT, AND THE RISKS WERE ALL BORNE BY KAWASAKI, AS THE BASE OF AN IRON AND STEEL INDUSTRY WAS LAID. VIRATA NOW WANTS TO REVIVE THE \$1 BILLION COMALCO-INSPIRED ALUMINUM SMELTER IN DAVAO TO SMELT BAUXITE FROM AUSTRALIA ON BEHALF OF A CONSORTIUM OF 10 LEADING ALUMINUM MULTINATIONS.

4. VALDEPENAS COMMENTED THAT VIRATA WAS ONCE CONCERNED ABOUT PHILIPPINE EQUITY OR OWNERSHIP, AND CONTROL OF INDUSTRIAL PROJECTS. NOW HE IS MUCH MORE CONCERNED WITH HOW HE IS TO TAX PRIVATELY OWNED PROJECTS.
STULL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AIDE MEMOIRE, TAXES, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 13-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA07308
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770170-0090
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770562/aaaacbb1.tel
Line Count: 75
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 05713895-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 MANILA 2997
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 19-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2537888
Secure: OPEN
Status: NATIVE
Subject: ASEAN AIDE MEMOIRE ON U.S. TAX DEFERRAL
TAGS: EINV, RP, US, ASEAN
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/05713895-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
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